

2019 ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

My name is Tommy McKeith and it is my pleasure to welcome you to our 2019 Annual General Meeting and to deliver my first address since joining as non-executive Chairman late last year.

Genesis has made substantial progress over the past 12 months in advancing its flagship asset, the 100%-owned Ulysses Gold Project near Leonora in the Eastern Goldfields, towards development.

Ulysses is a high-quality asset underpinned by a 760,000-ounce resource with an average grade of 3.3g/t. Its location in one of WA’s prime mining districts close to several major mining operations and existing infrastructure also makes it a strategic asset in the context of accelerating rationalisation in the gold sector and an Australian Dollar gold price which this year touched record highs.

The small but focused Ulysses management team has done a fantastic job in advancing the project in an expeditious manner while keeping a tight rein on administrative costs and ensuring that the vast bulk of the funds we have raised go either into the ground or into funding development studies.

During the year, we secured a cornerstone \$6 million investment from Australian gold producer Alkane Resources as part of a \$7.5 million capital raising which has seen Alkane emerge as our major shareholder with a 15 per cent stake.

I would like to take this opportunity to welcome Alkane’s Managing Director, Nic Earner, to our board as a non-executive Director and Alkane’s representative.

With the financial, corporate and technical backing of a respected player in the gold space, the Company embarked on a major new 20,000m RC and diamond drill program with three rigs to upgrade the upper 200m of the Resource in preparation for eventual mining.

This drilling program has been generating some outstanding results, as announced to the ASX in recent weeks, confirming the continuity, robustness and tenor of the mineralisation within the high-grade shoots – attributes which, combined with its Tier-1 location, give us great confidence that it will move rapidly towards a commercial mining scenario.

We are on track to wrap up the current phase of drilling by the end of this week and complete an updated Mineral Resource estimate next month. This will provide the foundation for ongoing mining studies leveraging off the positive Scoping Study completed last year.

Given its attractive grade and proximity to a number of existing mining operations, we are currently evaluating in detail commercial pathways to bring Ulysses into production in the near term. These include toll-treatment arrangements and strategic partnerships with other operators in the district.

This has the potential to generate strong cash-flows and meaningful returns – allowing us to pursue the exploration upside across the project (which we believe is substantial) while also consolidating other strategic assets in the area and progressing exploration at our Barimaia Project.

With all of these various work streams underway, and with the foundations of what I believe to be a very attractive long-term gold business rapidly taking shape at Ulysses, I believe that Genesis is in an outstanding position to create shareholder value in 2020.

This positive outlook is a testament to the hard work and commitment of the Genesis team, led by our Managing Director Michael Fowler, and I would like to sincerely thank them for their hard work during the year. My warm appreciation also goes to you – our valued shareholders – for your continued support.

Tommy McKeith
Chairman

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